

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 355 - SB 290

March 30, 2017

SUMMARY OF BILL: Clarifies that the sales prices for accounting, legal, or other professional services provided within a central business improvement district (CBID) located within a tourism development zone (TDZ) of a metropolitan government are not subject to an additional fee.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 7-88-117, a metropolitan government that has created a TDZ including a CBID is authorized to impose a fee not to exceed 0.25 percent on the sales prices of services and tangible personal property sold at retail in a CBID located within the TDZ. Professional services are exempt from such a fee.
- Any impact to local government resulting from specifying that accounting and legal services are professional services is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

/amj

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